

The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

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2nd V.P. Tommy Rhoden
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Volume 22, Number 8

THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

August, 2022

Our next meeting is Thursday, August, 18, 2022, early arrivals at 6:00 Collecting unusual early US Copper Coins

Club Meeting Calendar for 2022

Jan. 20	May 19	Sep. 15
Feb. 17	June 16	Oct. 20
Mar. 17	July 21	Nov. 17
Apr. 21	Aug. 18	Dec. 15

An Interesting Odd denomination acquisition



An 1875-cc Twenty-cent piece graded MS-62 by NGC

[Enlarge page to 200% to fill the monitor screen to better view the details]

Due to a shortage in silver coinage in the far western states in the early 1870s, a Nevada senator, John P. Jones suggested the striking of a 20¢ silver coin which was eventually passed by congress. At that time, westerners preferred silver coins to nickel ones, and what they were looking for was a double-dime denomination struck in silver instead of the using four Shield nickels that circulated in the central and eastern states. The Mint Director at the time was Dr. Henry Linderman and he preferred the same Liberty Seated obverse as on the other silver denominations, so Chief Engraver William Barber only had to create a different reverse which is attractive in its own right as shown above.

The new denomination was first struck in 1875 at the Philadelphia, San Francisco and Carson City Mint, the latter having been recently opened in 1870. The San Francisco Mint struck 1,155,000, the Carson City Mint, 131,290 while the Philadelphia Mint produced only 38,500 along with 1,200 proofs. The new double-dime was 22 mm in diameter and was close in size to the Lib. Std. quarter with a diameter of 24.3 mm and people began to become confused as to whether they held a quarter or a twenty-cent piece in their hand. In 1876, the coin was struck again at the Philadelphia Mint with just 14,750 and 1,150 proofs and at Carson City with just 10,000, with almost all melted. Just 510 proofs were struck in 1877 and 600 in 1878 before the coin was retired for good.

The author obtained the 1875 cc example shown above away back in 1982. It was graded AU-58 by the dealer. In 2013, he submitted the coin to NGC and it was certified MS-62.

Collecting unusual early U.S. Copper coins

By Arno Safran



A 1797 Flowing Hair half-cent, C-1, R2 graded Fine-12

[Enlarge page to 500% to fill the monitor screen to better view the details]

During the earlier years of our nation's coinage it was not unusual for employees working at the Philadelphia Mint to make errors when striking the coins. The 1797 Flowing Hair half cent variety shown above displays a thinner 1 above a thicker 1 in the date. The error is best viewed by enlarging the page to 500% where the reader can easily see it. At 200%, the reader can barely make it out. Despite the error, the coin was released. The coin type was struck on reduced size Talbot, Allum and Lee tokens that were produced in 1794 and 1795 rather than fresh blank half-cent size planchets which were still unavailable accounting for the 1897 half-cent's crude appearance in addition to the coin's well circulated grade.



An 1828 Classic Head half-cent, C-2, R2 graded XF-40

[Enlarge page to 150% to fill the monitor screen to better view the details]

In the case of the 1828 Classic Head half-cent which is known for three die varieties, the second one displays only twelve stars instead of the normal thirteen. During this period, the coin's obverse was usually made with seven stars on the left and six stars on the right. On this variety, only five stars appear on the right, an obvious lapse by the coiner that went unnoticed.

(Continued on page 2, column 1)

Collecting Unusual early U.S. Copper coins

(Continued from page 1, column 2)



An 1801 Classic Head large cent, S-223, R1 Fine-12

[Enlarge page to 200% to fill the monitor screen to better view the details]

In 1801, the reverse of one of the varieties on the large cent displayed the fraction showing the 1 over 000 instead of 1 over 100. The error on the reverse appears on first of the three zeros. The reported mintage for the 1801 large cent was 1,362,837, fairly large--but as the workhorse of the economy back then--the cent denomination circulated heavily with most survivors appearing in low grades today. Despite the error described above, upon enlarging the page, the coin shown displays a nice chocolatey color that still has some eye appeal.



A 1817 Coronet large cent, N-16, R1½

Showing 15 stars on the obverse

[Enlarge page to 150% to fill the monitor screen to better view the details]

Here, we have the opposite case scenario of the 1828 half-cent shown on the previous page where the coiner has added two stars from the usual thirteen for a total of fifteen stars on the obverse of the coin. The error appeared only on the sixteenth die variety of the total of 17 known varieties for this date. As a result, one would think that error coin would be quite rare but since not all die varieties have the same longevity with some decaying earlier while others only gradually; this variety is fairly common as well as popular with collectors and not all that expensive to acquire in the grade shown.

Recognizing Dies on Early half-cents and large cents

In the previous newsletter, the author described numerous overdates on many of our US coin denominations going back to the 1799/8 Bust dollar but since there were so many die varieties struck during the first fifteen years of our nation's coinage, especially regarding our large cents, the numbers of over-dates produced are much larger. How does one recognize one particular over-dated coin from another? When it comes to large cents there a number of books on this subject which describe the specific areas on both sides of the coin where the collector can discover what particular die variety the coin actually is. One of the earlier major books on this subject was called "Penny Whimsy" written by Dr. William Sheldon who was a specialist in collecting early US large cents.



A 1798/7 Draped Bust Large cent S-152, R2 graded VF-25 by PCGS
(Courtesy of PCGS-COINFACTS & Heritage Auction Archives)

[Enlarge page to 200% to fill the monitor screen to better view the details]

Among the 42 large cent varieties cataloged from S-145 thru S-187 that were struck with the **1798 date**, the three that show the overdate, **1798/7** are designated **S-150 thru 152**, with the **S-152** being the most common of the three. The author found the example on line by checking out PCGS's COINFACT web-site. The coin shown sold for slightly over \$1,500 at a Heritage auction held back on Dec. 2015 and considering that the variety is somewhat scarce, the price paid--which may appear high to many--was reasonable at the time it was auctioned. Today it might sell for even higher, say, \$1,700. **Nevertheless, when the author was doing research on our early overdate coins, he missed this one which preceded the 1799/8 Bust dollar, so he made the error, not the coiner.**



An 1800 Draped Bust large cent, S-197, R1 graded VF-20

[Enlarge page to 150% to fill the monitor screen to better view the details]

In 1800, the reported mintage of the Draped Bust large cent was 2,822,175, a record for that period, so it is considered a common date although only in the lower circulated grades and not across the grading spectrum; the reason being that a large cent of that era was the workhorse of the economy and circulated heavily during the earlier years of its existence. Early copper coins graded from AU-50 thru uncirculated are quite rare as a result. The 1800 issue had 23 die varieties and six later ones more discovered afterwards. The S-197 is known as the "**Q**" variety because the O in the date looks like a broken Q due to the tiny dash inside the first zero and another one just beneath the lower left side of the second zero in the date. Despite the anomaly, the variety is listed as a Rarity 1, "Common" but popular with Early American copper collectors.

There are numerous examples of early US coins, especially the large copper cents where there appear certain markings that may remind the viewer of unusual objects; for example a comet. One such example appears on an 1807 Draped Bust large cent due to a flaw in the die. (See next page!) Not all S-271 die varieties display this image, especially those coins that were struck early on. Apparently as the die began to deteriorate, the slightly horizontal ray emanating from the upper left side of the coin's obverse very slightly downward to Miss Liberty's coil of hair becomes more noticeable and gives the appearance of a distant comet approaching. The further the die degenerated, the stronger became the image of the so-called comet, so what you have is a phenomenon of a lower grade coin being moiré desirable than a higher grade example. (Continued on page 3, column 1)

Collecting Unusual early U.S. Copper coins

(Continued from page 1, column 2)



An 1807 Draped Bust 1c, S-271 Comet variety graded VF-35 by NGC
[Enlarge page to 150% to 200% to better view the details]
[Courtesy of PCGS' COINFACTS and Heritage's Auction Archives]

Upon enlarging the page to 200%, the comet appears on the upper portion of the left side of the obverse just above Miss Liberty's hair. The example above is not part of the author's collection but one he found on PCGS' COINFACT graded VF-35, a very nice example.



An 1807/6 Draped Bust cent, S-273, R1 graded VF-30
[Enlarge page to 150% to 200% to better view the details]

Just above is an example of another 1807 large cent; this one the over-date which is clearly seen with the 7 over 6 at the bottom of the obverse. The coin was acquired by the author from a dealer who specialized in early American coppers (EAC) at the South Carolina Numismatic Association convention held in Greenville SC back in October of 2006. It's a lovely looking coin with no blemishes and was relatively affordable depending on what the reader considers affordable; a topic for another newsletter article.

Moving on to the Classic Head large Cents



An 1811/10 Classic Head large cent S-286, R3 graded VG-10
[Enlarge page to 200% to fill the monitor screen to better view the details]

In 1807, John Reich was hired as Asst. Engraver to Robert Scot and was asked to create new designs for all our coins. After creating a new half-dollar and \$5.00 gold half-eagle type in 1807, the following year, 1808, he changed the large cent replacing Scot's Draped Bust design with the Classic Head type like the well worn example shown above. Mint Director Robert Patterson was receiving copper planchets from Matthew Boulton in Birmingham, England but by 1810, problems with Great Britain raiding US ships because they thought deserters were on them brought about blockades along with greater tensions between the two countries which would lead to the War of 1812. As a result some of the planchets were delayed in shipment while many became blackened and corroded lying in the kegs

in the hulls of ships. Of the seven year series, the odd number dates tend to be scarcer than the even number dates and the 1811/10 overdate Classic Head cent is somewhat scarce.

However, there were far fewer die varieties among the Classic Heads than the Draped Bust cents. The reported mintage for the 1811 large cent was only 218,025 compared with 1,458,500 for the 1810 and 1,075,500 for the 1812. During this period, it was fairly common for obverses or reverses of one date to appear on a die variety of another date. The reverse die variety of the coin below is identical to the one on the coin above. **Upon magnification, see the same tiny horizontal line under the left side of the E in ONE on the reverse.**



An 1812 Classic Head large cent S-291, R2+ VF-25
[Enlarge page to 200% to fill the monitor screen to better view the details]

Returning to the copper Half-Cents of this period



An 1808/7 Draped Bust half-cent graded VG-10 by PCGS
[Enlarge page to 200% to fill the monitor screen to better view the details]

There were two over-date issues in the Draped Bust half-cent series, the 1802/0 shown on page 2, column 1 in the July, 2022 issue of the newsletter under the topic of *Early US Over date coinage* but also again in 1808, the last year of the series when the 1808/7 shown above was struck.



Detail showing the over-date



An 1809/6 (inverted 9) Classic Head half-cent, C-5, R1 graded VF-20
[Enlarge page to 200% to fill the monitor screen to better view the details]

In 1809, Asst. Engraver John Reich began striking Classic Head half-cents but unlike most over-dates, the 1809 was not over an earlier date number like an 8, 7 or even 6 as it was once believed because the half-cent date was a new type. In more recent years the 9/6 has been renamed as a **9 over an inverted 9** because the coiner inadvertently engraved the first nine upside down.



Detail showing 9/9

Collecting our early US copper coins offer myriads of enjoyment even in the lower grades as long as enough details and chocolatey color appear on the surfaces.

When US Silver Coins became “scrip”



The US Special Mint Set of 1965

In 1965, the silver in our coinage was valued higher than our dimes, quarters and half-dollars so President Lynden Johnson asked Congress to pass legislation replacing the three silver denominations with non bullion made from cupro-nickel clad metals. The coins remained identical in size and appearance with no bullion value with the exception of the Kennedy half-dollar which had been reduced from 80% silver and 20% copper in 1964, its first year of issue to 40% silver bonded by 60% copper in 1965. Both the dimes and quarters in essence became scrip; i.e. promissory cupro-metal pieces to be accepted at the same value as before; ten cents and twenty-five cents respectively.

So, instead of creating silver mint sets as they had in previous years for the dime, quarter and half-dollar, later that year, the San Francisco Assay Office, (formerly the San Francisco Mint prior to 1956) struck a total of 2,360,000 Special Mint sets at a price of \$4.00 each with a face value of \$0.91 with no mint marks displayed. The set shown above is one such example. Similar sets were produced in 1966 and 1967 before both the Mint sets and Proof sets returned starting in 1968 which continues to this day.

Starting in 1971, the 40% silver was removed from the Kennedy halves, so all three former silver denominations were essentially silver-free replaced by cupro-nickel clad metal “scrip”. There were occasions when some proof sets were struck in 40% silver such as the 1976 Bicentennial proofs produced with the 1776-1976 date in both 1975 and 1976. It would not be until **1992**, when the silver proof set option would return offering collectors the choice of acquiring either silver proofs for the dime, quarter or halves once again for a cost of \$11.00 or merely the cupro-nickel ones which were less costly., 90% silver proof sets were added annually as one of the options for collectors to consider, the cost then, just \$21.00, ten dollars more than the clad proof sets were sold at \$11.00 each.



A 1992 silver Proof Set struck at the San Francisco Mint (Courtesy of Mt Coin Guides, an NGC subsidiary)

In 1992 both silver and gold were trading pretty low compared with their values now with gold around \$350 an ounce and silver, averaging \$3.75 an ounce, so it was not a big jump for the US Mint to start making silver proof sets once again. Regrettably, our former silver coins intended for circulation were not similarly affected remaining bullion-free as the three clad pieces released in 1971 and since then, nothing has really changed. But is it in actuality a bad thing for numismatists? Probably not, if you accept what followed afterward.

In 1999, the US Mint announced a new series of clad quarters would be struck representing one of the fifty states in the union beginning with the first five states to do so followed by the next five on a yearly basis until all fifty would be produced; a project that would take exactly ten years. Since the quarter still had certain amounts of spending power just before the turn of the 21st century, the idea that one could put away five different quarter types from two different mints, Philadelphia and Denver, with San Francisco striking them as proofs, brought a lot of new coin collectors into numismatics.



The Denver Mint envelope over the Philadelphia Mint one

Beginning with 1999, the US Mints would release all five state quarter types in a polyethylene sealed transparent envelope along with the four other denominations, the cent, nickel, dime and half-dollar, omitting the Susan B. Antony dollar appearing “for its last hurrah” in 1999 plus a tinier token representing P & D mints. The initial price for the 1999 double set was \$14.95. In 2000 the set added the Sacagawea Brass dollar for the \$14.95 price. In 2007, the new Presidential struck with a brass colored planchets began with George Washington thru James Madison; the price was raised to \$22.95. After 2008, the National Parks replaced the 50 states alas with far less enthusiasm from collectors and the collecting of Mint Sets began to decrease. Nevertheless, by comparison to the earlier Mint sets, the newer sets come extremely well struck and are much better protected at a price of \$25.25 per set. Although not rare but they’re very attractive.

AUGUSTA COIN CLUB, INC.
MINUTES OF MEETING
July 21, 2022

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Shelby Plooster. We had 42 members and 6 guests present.

Secretary's Report:

The June 16, 2022 minutes were not read. A copy is kept on file.

Treasurer's Report:

The Treasurer's Report was sent by email by Stacey Plooster. We have \$12,656.42 deposited in the checking account.

Prize Winners:

Steve Nix and Morgan Hawkins won the Door Prize. Each won a 2022 Silver Eagle. The winner of the 50/50 raffle was Ed Deketeleare. He won \$47.00.

Show and Tells:

Geri Putnam displayed a 2022 U.S. Mint Set. Burles Johnson displayed a fake double headed 1922 Peace Dollar.

The Program

Member, Charles White presented a program on "U.S. Gold Coins and the Mints; Past and Present". Charles went over the U.S. mints that produced gold coins, Philadelphia, New Orleans, Denver, Charlotte and Dahlonega. The Coinage Act of 1792 was the first law to authorize the production of gold coins in the U.S.A. The Act stated the weight and purity of three new coins and denominations: The Eagle (\$10.00), the Half-Eagle (\$5.00) and the Quarter Eagle (\$2.50). The Half- Eagle was minted in 1795 and the Eagle followed later that year. Quarter Eagles were first issued in 1796. These gold denominations were still being used as late as 1933.

Charles mentioned that the \$1 gold coins were first authorized in 1849. The first \$1 gold coin was the Liberty then two types of Indian Princess Head and the latter was on the \$3 dollar gold coin. The four-dollar pattern Stella (star) coin was minted in 1879 and struck in 1880 but never went into circulation although many were sold at face value to members of congress and collectors.

Charles reported that the first \$20 dollar gold coins (or Double Eagle) were first issued in 1850 and continued through 1907. It had A Coronet Liberty design while the Saint Gaudens double eagle that replaced it started in 1907 and ended in 1933.

Due to the Great Depression, President Franklin Delano Roosevelt issued an Executive Order 6102, which pulled gold from circulation and made private ownership of gold illegal except for coin collectors. The situation would not change until 1974 when the advocacy efforts of individuals like Grover Griswold and James Blanchard convinced Congress to reverse the order. The order limited each person to be able to keep \$100 dollars' worth of gold and any collectable gold. Charles reported that only 27% of the gold was turned in. Many gold coins were shipped overseas during this period.

Club president, Shelby Plooster presented Charles a certificate for his fine program.

Old Business:

2022 Club dues \$15.00 per year are due for those who have not yet paid.. Perfect attendance for the 2022 has been reinstated.

The **2023 Red Books** (2023) are on sale for \$10.00 for wire bound and \$12.00 for hard copies. Anyone that gives a program will be eligible for a drawing for a one-tenth gold coin. Please leave a tip for drinks at the Sunrise Grill.

Starting in February the 50/50 drawing will change to the winner of the 50/50 monthly drawing qualifying for a drawing consisting of six state quarters. If they draw a Georgia quarter, they will win the jackpot. If not, the pot rolls over to the next month. Program presenters will qualify for a drawing for a one-tenth Gold Eagle in December.

New Business:

The club held a Pizza party at the July, 2022 meeting as part of its tradition to have a dinner meeting after each club coin show.

Area Shows:

Atlanta Monthly Coin Show, August 14, 2022
Marietta, GA.
Ladson, SC; North Charleston) July 29-31, 2022
Blue Ridge Coin Show, Dalton, GA August 4-6, 2022
Aiken Coin Show September 10, 2022
Aiken, SC

Monthly Club Coin Auction

Burles Johnson ran the auction (10 lots). Shelby Plooster and Mike Joesbury delivered the goods as the auction was carried on, thereby speeding up the process. Bids recorder was Tommy Rhoden.

Respectively Submitted,
John Thomas Attaway

The US Trade Dollar of 1873



An 1873-P Trade dollar graded XF-45 by PCGS

The Mintage was 386,900

[Enlarge page to fill monitor screen to better view the coin]

In addition to the twenty-cent piece, our sixth chief Engraver William Barber's also created another interesting coin design known as the Trade dollar. Ironically, both coin designs caused controversial difficulties after they were released. In the case with the 20 cent piece, its design and size were too close in appearance and in size to the quarter. The problem involving the Trade dollar occurred because it was struck as a result of "the Coinage Act of 1873". The act was ridiculed as "The Crime of '73" by a large portion of American citizens because the act was designed to put the U.S. on a single gold system that would help only the wealthiest Americans flourish. The 1873 Law terminated the Liberty half-dime and most importantly, the Liberty Seated silver dollar, replacing it with a Trade dollar that was established to make trade with the orient, essentially China rather than used domestically as a circulating coin since the new dollar coin was now legal tender only up to only \$5.00. The new law also caused a major recession which by September, 1873, had brought about a number of major bank failures, big drops in the stock market along with increased unemployment.

After being struck as a partial circulating coin in the United States thru 1878, the Bland Allison Act of 1878 nullified many of the principles of the previous Act of '73 with the striking of the new Morgan dollar in the multi-millions for many years to come, the Trade dollar hung around for only a few years as a proof only coin for collectors and was finally terminated after only ten proofs were struck in 1884 with just five in 1885.

As for the six years that the Trade dollar was produced as a circulating coin both in the orient and in the United States, the coin was struck with the largest numbers each year at the San Francisco Mint, less but still plenty at the Philadelphia Mint, with the least being coined at the Carson City Mint, with all of their specimens being scarce to rare and expensive today. Nowadays, either a Philadelphia Mint or San Francisco Mint specimen is fairly affordable grading XF-45 to MS-62.



A 1875-S Trade dollar graded MS-62 by PCGS

Note the small s at the bottom of the reverse

[Enlarge page to fill monitor screen to better view the coin]

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